

Message Text

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ACTION EA-09

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SUBJ: PACIFIC FORUM SHIPPING LINE

1. SPEC OFFICER PROVIDED STATUS REPORT TO EMBASSY DEC. 21
ON REGIONAL SHIPPING LINE DEVELOPMENTS. SPEC HAS PREPARED
REPORT OF THIRD MEETING OF REGIONAL SHIPPING COUNCIL HELD
IN SUVA NOV. 16-18, FOLLOWING UP ON SOME OF QUESTIONS
RAISED BY MEMBERS AT MEETING THAT MUST BE RESOLVED
BEFORE SHIPPING LINE CAN BE ESTABLISHED.

2. AT NOV. MEETING SEVEN GOVERNMENTS INDICATED DESIRE
BECOME MEMBERS, EACH OF WHICH WOULD NOMINATE A
REPRESENTATIVE TO INTERIM BOARD OF DIRECTORS, AS FOLLOWS:

PARTICIPATING MEMBERS: NAURU, NEW ZEALAND, AND WESTERN
SAMOA

NON-PARTICIPATING MEMBERS: COOK ISLANDS, FIJI AND TONGA

STATUS TO BE CLARIFIED: PAPUA NEW GUINEA

PARTICIPATING MEMBERS WOULD PROVIDE AT LEAST ONE SHIP
EACH AND BOTH PARTICIPATING AND NON-PARTICIPATING MEMBERS
WOULD PAY ENTRANCE FEE OF \$10,000.

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AUSTRALIA ADVISED IT WOULD BE IN BEST INTERESTS OF LINE
IF IT DID NOT BECOME A MEMBER, BUT WOULD CONSIDER ANY
REQUESTS FOR ASSISTANCE TO LINE. THE GILBERTS
REPRESENTATIVE SAID HIS GOVERNMENT WOULD CONSIDER QUESTION
OF PARTICIPATION. SINCE MEETING, SOLOMONS HAS ADVISED SPEC

IT INTENDS BECOME MEMBER. TUVALU WILL NOT BE IN POSITION TO PARTICIPATE UNTIL AFTER INDEPENDENCE.

3. SPEC SHIPPING ADVISER HAS RECOMMENDED INTERIM BOARD BE COMPOSED OF INDIVIDUALS WITH EXPERTISE IN LEGAL, FINANCIAL, NAUTICAL, COMMERCIAL AND SHIPPING MANAGEMENT AREAS, WITH A MEMBER OF REGIONAL SHIPPING COUNCIL TO PROVIDE POLITICAL ADVICE. PRESUMABLY, SPEC WOULD ENCOURAGE MEMBER GOVERNMENTS TO PROVIDE BOARD NOMINEES WITH GOOD MIX OF THESE TALENTS.

4. SEVERAL PROBLEMS WHICH AROSE DURING MEETING CONCERNED PROPOSED CONSTITUTION:

A. RESPONSIBILITY FOR SHARING OF PROFITS AND LOSSES, PRIMARILY LATTER SINCE SPEC SHIPPING ADVISER INDICATED MEMBERS WOULD FACE INITIAL OVERDRAFT REQUIREMENT OF UP TO \$500,000 TO GET LINE IN OPERATION. COUNCIL ALSO CONSIDERED POSSIBILITY OF INTRODUCING CONCEPT OF SHARE CAPITAL, WHICH STILL MUST BE RESOLVED.

B. DATE FROM WHICH WITHDRAWAL FROM THE AGREEMENT CAN TAKE PLACE, SINCE SOME COUNCIL MEMBERS FAVORED A TWO YEAR PERIOD AND OTHERS FOUR YEARS.

C. A VOTING PROCEDURE TO AMEND THE AGREEMENT, SINCE SOME FAVORED AMENDMENTS BY TWO-THIRDS MAJORITY AND OTHERS ONLY BY UNANIMOUS CONSENT.

5. THESE PROBLEMS AND QUESTIONS MUST BE RESOLVED BY INDIVIDUAL COUNCIL MEMBERS BY FEBRUARY 1977 WHEN NEXT UNCLASSIFIED

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MEETING OF COUNCIL IS TO TAKE PLACE, POSSIBLY IN NAURU. AGREEMENT COULD CONCEIVABLY BE SIGNED IN NAURU, AND SHIPPING LINE FORMALLY ESTABLISHED.

6. EMBASSY POUCHING COPY OF SPEC REPORT ON NOVEMBER MEETING TO EA/ANP. COPIES OF REPORT HAVE BEEN SENT BY SPEC TO HOST GOVERNMENTS OF INFO ADDRESSEES.
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